

The Pieman PT Foundation
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2024

CHIPCHASE MANNERS

Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

The Pieman PT Foundation

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2024

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The Pieman PT Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name The Pieman PT Foundation

Charity registration number 1198415

Company registration number CE029470

Principal office and registered office 24 Imperial Road
Billingham
TS23 1DW

The trustees

Miss A E Bocking Redhead (Appointed 30 April 2023)
Miss F M Boyd-Hill
Miss L K Boyd-Hill

Independent examiner Martin Firth
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

The Pieman PT Foundation (PMPT) is a Charitable Incorporated Organisation (CIO) registered on 29th March 2022 in England and Wales.

It is governed by a foundation model constitution, which was last amended on 10th October 2023. All trustees operate on a voluntary basis, and this continues to be the case at the time of writing this report.

The Pieman PT Foundation was governed by three family trustees initially, until the appointment of Alexandra Redhead on 30/04/2023, after an interim period of acting trustee after the sudden and unexpected death of James Boyd-Hill, founding family trustee. Alexandra's appointment was agreed by the two remaining founding family trustees, Frances and Lydia Boyd-Hill. Trustees are appointed by existing trustees. All trustees operate on a voluntary basis, and this continues to be the case at the time of writing this report. No further trustees, nor advisory committee members, were recruited during the time period to which this report pertains.

All trustees attend at least quarterly meetings and commit to giving their time and expertise for the betterment of the foundation, its beneficiaries and the wider community.

The Pieman PT Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2024

Objectives and activities

The Pieman PT Foundation is a mental health and wellbeing charity based in Hartlepool, but that operates across Teesside. It was established in loving memory of Lewis Boyd-Hill, who lost his life to suicide, and is continued in honour of James of Boyd-Hill, who died suddenly in December 2022 of a cardiac arrest.

The Pieman PT Foundation has taken several steps towards achieving its aims and carrying out its purposes for the public benefit this financial year. The Foundation's main activities are summarised under the headings below. These objectives are carried out via a range of activities including, but not limited to: " Providing opportunities for training to support the continued development of individual capabilities, competencies, skills and understanding in areas related to mental health and wellbeing. " Facilitating peer support with an emphasis on lived experience in order help people establish a support network and provide opportunities for like-minded individuals, or those experiencing similar difficulties, to share knowledge and experiences. " Offering signposting to other existing organisations, initiatives, services and resources, including mentoring and/or coaching and/or counselling to support mental and/or physical and/or emotional health. " Promoting participation in additional activities and experiences in line with the peaks of Education and/or Exercise and/or Environment to promote mental resilience in other settings, as well as a re-connection to oneself. " Disseminating key findings by supporting research into mental health and wellbeing.

Through this work, The Pieman PT Foundation contributes to the development of a shared mindset and culture within which individuals may feel capable and confident, as well as having increased clarity, when seeking support around mental health and wellbeing concerns.

Achievements and performance

The Pieman PT Foundation aims to benefit the public by furthering their knowledge and understanding of how having an improved relationship with education, exercise and our environment, as well as a deeper appreciation for and a wider perspective on these three components can positively impact our mental health and wellbeing. The work of the Pieman PT Foundation continues to make a difference to the circumstances of its beneficiaries and the wider public. The foundation's main achievements this financial year were mainly associated with its aims of providing opportunities for training and offering signposting.

Financial review

Please see below information pertaining to The Pieman PT Foundation's financial performance in the current financial period.

The trustees agree that the foundation has performed fairly and that there is currently no cause for concern regarding the continuation of the foundation and its work. As previously mentioned, the foundation's main source of income this period was from charitable donations and the foundation did not receive any grant funding. The general fund shows an increase of £2,583 during the year, while the balance sheet shows aggregate reserves of £43,713 at 31 March 2024.

The charity trustees periodically review the level of reserves and appreciate the importance of maintaining and building the foundation's financial reserves to ensure its sustainability. The review looks at both income and expenditure and identifies the next steps and follow-on actions needed. It is their objective to ensure that the foundation's reserves are greater than or equal to 3 months expenditure.

The Pieman PT Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 April 2025 and signed on behalf of the board of trustees by:



Miss F M Boyd-Hill
Trustee

The Pieman PT Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Pieman PT Foundation

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of The Pieman PT Foundation ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Martin Firth
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

16 April 2025

The Pieman PT Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	27,001	27,001	24,418
Total income		27,001	27,001	24,418
Expenditure				
Expenditure on charitable activities	6,7	1,077	1,077	6,624
Total expenditure		1,077	1,077	6,624
Net income and net movement in funds		25,924	25,924	17,794
Reconciliation of funds				
Total funds brought forward		17,794	17,794	—
Total funds carried forward		43,718	43,718	17,794

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

The Pieman PT Foundation

Company Limited by Guarantee

Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		44,738	17,794
Creditors: amounts falling due within one year	12	<u>1,020</u>	<u>—</u>
Net current assets		<u>43,718</u>	<u>17,794</u>
Total assets less current liabilities		<u>43,718</u>	<u>17,794</u>
Net assets		<u>43,718</u>	<u>17,794</u>
Funds of the charity			
Unrestricted funds		<u>43,718</u>	<u>17,794</u>
Total charity funds	13	<u>43,718</u>	<u>17,794</u>

For the year ending 5 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 April 2025, and are signed on behalf of the board by:



Miss F M Boyd-Hill
Trustee

The notes on pages 7 to 11 form part of these financial statements.

The Pieman PT Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 24 Imperial Road, Billingham, TS23 1DW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Pieman PT Foundation

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Pieman PT Foundation

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The Pieman PT Foundation is a company limited by guarantee and accordingly does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	3,431	3,431	1,280	1,280
Legacies				
Legacies	—	—	11,000	11,000
Gifts				
Fundraising	23,570	23,570	12,138	12,138
	<u>27,001</u>	<u>27,001</u>	<u>24,418</u>	<u>24,418</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>1,077</u>	<u>1,077</u>	<u>6,624</u>	<u>6,624</u>

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

7. Expenditure on charitable activities by activity type

	Support costs	Total funds 2024	Total fund 2023
	£	£	£
Governance costs	<u>1,077</u>	<u>1,077</u>	<u>6,624</u>

8. Analysis of support costs

	Analysis of support costs activity 1	Total 2024	Total 2023
	£	£	£
Accountancy	800	800	—
Support costs - Advertising/Marketing	<u>537</u>	<u>537</u>	<u>6,624</u>
	<u>1,337</u>	<u>1,337</u>	<u>6,624</u>

9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>540</u>	<u>—</u>

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Management	<u>3</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	480	—
Accruals and deferred income	<u>540</u>	<u>—</u>
	<u>1,020</u>	<u>—</u>

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

13. Analysis of charitable funds

Unrestricted funds

	At 6 April 2023	Income	Expenditure	At 5 April 2024
	£	£	£	£
General funds	<u>17,794</u>	<u>27,001</u>	<u>(1,077)</u>	<u>43,718</u>

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	<u>—</u>	<u>24,418</u>	<u>(6,624)</u>	<u>17,794</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	44,738	44,738
Creditors less than 1 year	<u>(1,020)</u>	<u>(1,020)</u>
Net assets	<u>43,718</u>	<u>43,718</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	17,794	17,794
Creditors less than 1 year	<u>—</u>	<u>—</u>
Net assets	<u>17,794</u>	<u>17,794</u>

15. Financial instruments

There have been no financial instruments used in the year.